

WYCHE, BURGESS, FREEMAN & PARHAM

C. GRANVILLE WYCHE
ALFRED F. BURGESS
C. THOMAS WYCHE
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JAMES C. PARHAM, JR.
JAMES M. SHOEMAKER, JR.
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GREENVILLE, SOUTH CAROLINA 29603

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RECORDATION NO. 9799B Filed 1425

February 2, 1979

FEB 5 1979-9 40 AM

9-037A010

Date FEB 05 1979

Fee \$ 60.00

CC Washington, D. C.

Mrs. Lee
Interstate Commerce Commission
Constitution Avenue at 12th St., N.W.
Room 1227
Washington, D. C. 20023

INTERSTATE COMMERCE COMMISSION

Re: Management Agreement between National
Railway Utilization Corporation and
Ralph A. Colbert dated as of
October 24, 1978

Dear Mrs. Lee:

I enclose the following document under Section 20c of the Interstate
Commerce Act for filing:

Certificate of Acceptance dated January 24,
1979 for inclusion of fifteen railroad
boxcars numbered NSL 155250 - NSL 155259
and NSL 155385 - NSL 155389 (both inclusive)
under the terms of a Management Agreement
dated October 24, 1978 between National
Railway Utilization Corporation and Ralph A.
Colbert.

The Management Agreement was filed previously with the Interstate
Commerce Commission on October 26, 1978 and bears recordation
number 9799.

The address of National Railway Utilization Corporation is 1100
Center Square East, 1500 Market Street, Philadelphia, Pa. 19102.
The address of Ralph A. Colbert is 13705 Shaker Boulevard, Apartment
4B, Cleveland, Ohio 44120.

I enclose a check in the amount of \$10.00 payable to the Interstate
Commerce Commission as the cost for filing this additional instrument
under a document previously recorded.

I also enclose four executed originals of the Certificate of Acceptance.
Please place one on file with your office, stamp the remaining Certificates
and return them to me at the address on this letterhead.

FEB 6 1979

Sincerely,

Carl Muller
Carl F. Muller

CFM:bjm

Interstate Commerce Commission
Washington, D.C. 20423

2/14/79

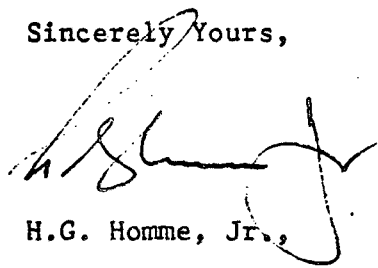
OFFICE OF THE SECRETARY

Carl F. Miller
Wyche, Burgess, Freeman & Parham
P.O. Box 10207
Greenville, South Carolina 29603

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on 2/ 5/ 79 at 9:40 am, and assigned recordation number(s) 9799-1.

Sincerely Yours,



H.G. Homme, Jr.,
Secretary

Enclosure(s)

SE-30-T
(2/78)

CERTIFICATE OF ACCEPTANCE

RECORDATION NO. 9799-B Filed 1425

FEB 5 1979-9 40 AM

INTERSTATE COMMERCE COMMISSION

To: Mr. Ralph Colbert
13705 Shaker Boulevard - Apt. 4B
Cleveland, Ohio 44120

The undersigned, being a duly authorized inspector for National Railway Utilization Corporation ("NRUC") as managing agent under a Management Agreement (the "Management Agreement") between the addressee and NRUC dated as of October 24, 1978, hereby certifies that he has made an inspection of Fifteen (15) boxcars bearing numbers and marks as follows (the "Boxcars"):

NSL 155250 - NSL 155259
NSL 155385 - NSL 155389 (both inclusive)

Such Boxcars are 70 ton 50'6", rigid underframe, single sheath Class XM boxcars and the above numbers and marks have been registered by NRUC (or a railroad controlled by NRUC) with the Association of American Railroads.

The undersigned has fully and finally accepted such Boxcars on behalf of the addressee as Owner and NRUC as Managing Agent, and has found that each of such Boxcars is plainly marked in stencil on both sides with the words:

"Ownership subject to document filed pursuant to
Section 20c of the Interstate Commerce Act

in readily visible letters not less than one inch (1") in height; and that each of such Boxcars conforms to and fully complies with the terms of the Management Agreement and is in condition satisfactory to NRUC. Immediately upon execution hereof by NRUC, the Boxcars shall be managed by NRUC, as Managing Agent for Owner, pursuant to the Management Agreement.

The undersigned further represents and warrants on behalf of NRUC that:

1. The Boxcars have been manufactured in accordance with specifications approved by NRUC and meet all standards required of boxcars of similar class by the Interstate Commerce Commission, the Department of Transportation and the Association of American Railroads.
2. The Boxcars bear the markings of a railroad owned or controlled by NRUC being the St. Lawrence Railroad.
3. The Boxcars will be first placed in service (within the meaning of Treasury Regulation 1.167(a)-11(e)(1)) on the date hereof immediately after acceptance thereof.

4. The original use of the Boxcars (within the meaning of Treasury Regulation 1.167(c)-1(a)(2)) shall commence with the addressee after acceptance thereof.

5. The Boxcars have been lettered with proper railroad markings and the name and/or other insignia used by such railroad.

6. The Boxcars are new property (as that term is used in Treasury Regulation 1.48-2(a)).

NATIONAL RAILWAY UTILIZATION
CORPORATION

By: 

Ronald K. Gooding, Vice President

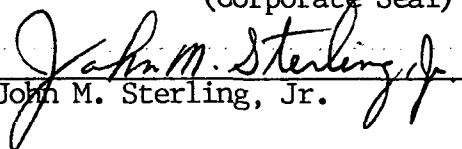
Date: January 24, 1979

The foregoing Certificate of Acceptance is hereby confirmed and acknowledged as the act and deed of National Railway Utilization Corporation as of the date thereof.

ATTEST:

NATIONAL RAILWAY UTILIZATION
CORPORATION

(Corporate Seal)


John M. Sterling, Jr.

By: 

Ronald K. Gooding

Title: Secretary

Title: Vice President

Date: January 24, 1979

STATE OF SOUTH CAROLINA)
)ss:
COUNTY OF GREENVILLE)

On this 24th day of January, 1979, before me personally appeared Ronald K. Gooding, to me personally known, who, being by me duly sworn, says that he is the Vice-President of NATIONAL RAILWAY UTILIZATION CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial
Seal.

My Commission expires:

10/14/86

James H. Parker
Notary Public